

ORIGINAL

**DELAWARE HEALTH FACILITIES AUTHORITY
MINUTES OF MEETING OF BOND COMMITTEE
(CHRISTIANA CARE HEALTH SERVICES)**

Minutes of Meeting of Bond Committee with regard to the Christiana Care Health Services, Inc. (the "CCHS Bond Committee") financing held on December 17, 2009, at the offices of Potter Anderson & Corroon LLP, 1313 North Market Street, Hercules Plaza, 6th Floor, Wilmington, Delaware:

The CCHS Bond Committee of the Delaware Health Facilities Authority (the "Authority"), consisting of Rolf F. Eriksen, the Chairman of the Authority, Lisa More, and Desmond A. Baker, each being a Member of the Authority, convened at 1:30 p.m. on Thursday, December 17, 2009. The CCHS Bond Committee was established by Resolution of the Authority, adopted November 16, 2009 (the "Authority's Resolution"), to approve the details of a refunding revenue bond financing for the benefit of Christiana Care Health Services, Inc. ("CCHS") as more fully described in the Authority's Resolution. Also participating in the meeting were Emily Abrantes of Public Financial Management, Inc., the Authority's Financial Advisor; John J. Quinn, III, Esq. of Potter Anderson & Corroon LLP, the Authority's Counsel; Emilie R. Ninan, Esq. of Ballard Spahr LLP, Bond Counsel; Thomas L. Corrigan, CFO and Kathleen M. Collins, VP Revenue and Treasury Services, representing CCHS; and Judy Bruemmer representing JPMorgan Chase Bank, N.A. (the "Bond Purchaser"). Ms. Abrantes, Mr. Corrigan and Ms. Bruemmer participated by telephone.

The meeting was duly noticed and open to the public. No members of the public were in attendance.

The CCHS Bond Committee, as originally appointed by the Authority, consisted of Ms. More, Mr. Eriksen, and William G. Neaton. Due to Mr. Neaton's unavailability on this day, Mr. Eriksen, Chairman of the Authority, pursuant to the power granted to him by the Authority, appointed Mr. Baker to the CCHS Bond Committee as a substitute for Mr. Neaton.

Mr. Eriksen invited Ms. Ninan and Mr. Corrigan to present the bond sale proposal.

After a brief summary explanation by Ms. Ninan, Mr. Corrigan described the proposal of the Bond Purchaser to purchase the Series 2009 Bonds (hereinafter defined) pursuant to a Bond Purchase Contract to be dated December 17, 2009 (the "Bond Purchase Contract") and requested the CCHS Bond Committee to approve the Bond Purchase Contract.

Ms. Collins answered the CCHS Bond Committee's questions regarding amortization and interest rate to their satisfaction.

Ms. Abrantes stated that the terms of the Bond Purchaser's proposal with respect to the Series 2009 Bonds complied with the Authority's Resolution. Ms. Abrantes recommended that the CCHS Bond Committee approve the Bond Purchaser's proposal.

After further discussion, Mr. Quinn advised that the proposal was within the parameters established by the Authority's Resolution. Mr. Quinn then summarized the below resolution for the CCHS Bond Committee.

The following Resolution was moved by Mr. Baker, seconded by Ms. More, and unanimously approved by the CCHS Bond Committee:

RESOLVED THAT:

1. Pursuant to the Trust Indenture with Wilmington Trust Company, as Trustee (the "Trustee") dated as of July 1, 1998, as amended, including by Supplemental Indenture No. 4 ("Supplement No. 4") dated as of December 1, 2009, the Authority shall issue its (i) Revenue Bonds, Christiana Care Health Services, Series 2009 in the aggregate principal amount of \$30,000,000 (the "Series 2009 Bonds") as described in the Authority's Resolution and shall lend the proceeds thereof to CCHS to refund the Series 1998 Bonds pursuant to a Loan Agreement dated as of July 1, 1998, as amended, including by the Fourth Supplemental Loan Agreement dated as of December 1, 2009 (the "Fourth Supplemental Loan Agreement").

2. The final maturity of the Series 2009 Bonds on October 1, 2015 is within 6 years of the date of issuance. The initial interest rate of the Series 2009 Bonds is set forth in Exhibit A.

3. The purchase price for the Series 2009 Bonds shall be as set forth in Exhibit A.

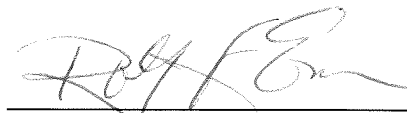
4. The CCHS Bond Committee hereby approves the following documents which are hereby authorized to be executed and delivered in such form as the signers thereof shall approve to carry out the intent of this Resolution: the Bond Purchase Contract; Supplemental Indenture No. 4; the Series 2009 Bonds; the Fourth Supplemental Loan Agreement; and, after taking under consideration the advice of the Authority's counsel and having determined its advisability, the Tax Compliance Certificate of the Authority and CCHS.

5. The CCHS Bond Committee hereby approves and acknowledges the following documents to be executed by parties other than the Authority in connection with the issuance of the Series 2009 Bonds: the Sixth Supplemental Master Trust Indenture dated as of December 1, 2009 to the Master Trust Indenture dated as of July 1, 1998, as amended, by and between CCHS and Wilmington Trust Company, as Master Trustee.

6. The Chairman, the Vice Chairman and all other officers of the Authority, or any of them, are authorized to execute and deliver any of the foregoing instruments as well as any other instruments or certificates required to accomplish the intent of this Resolution.

There being no further business to come before the meeting, the meeting was adjourned at 1:45 p.m.

I, Rolf F. Eriksen, hereby certify that the foregoing is a true and correct copy of the Minutes of a meeting of the CCHS Bond Committee of the Delaware Health Facilities Authority held on December 17, 2009.



Rolf F. Eriksen
Chairman